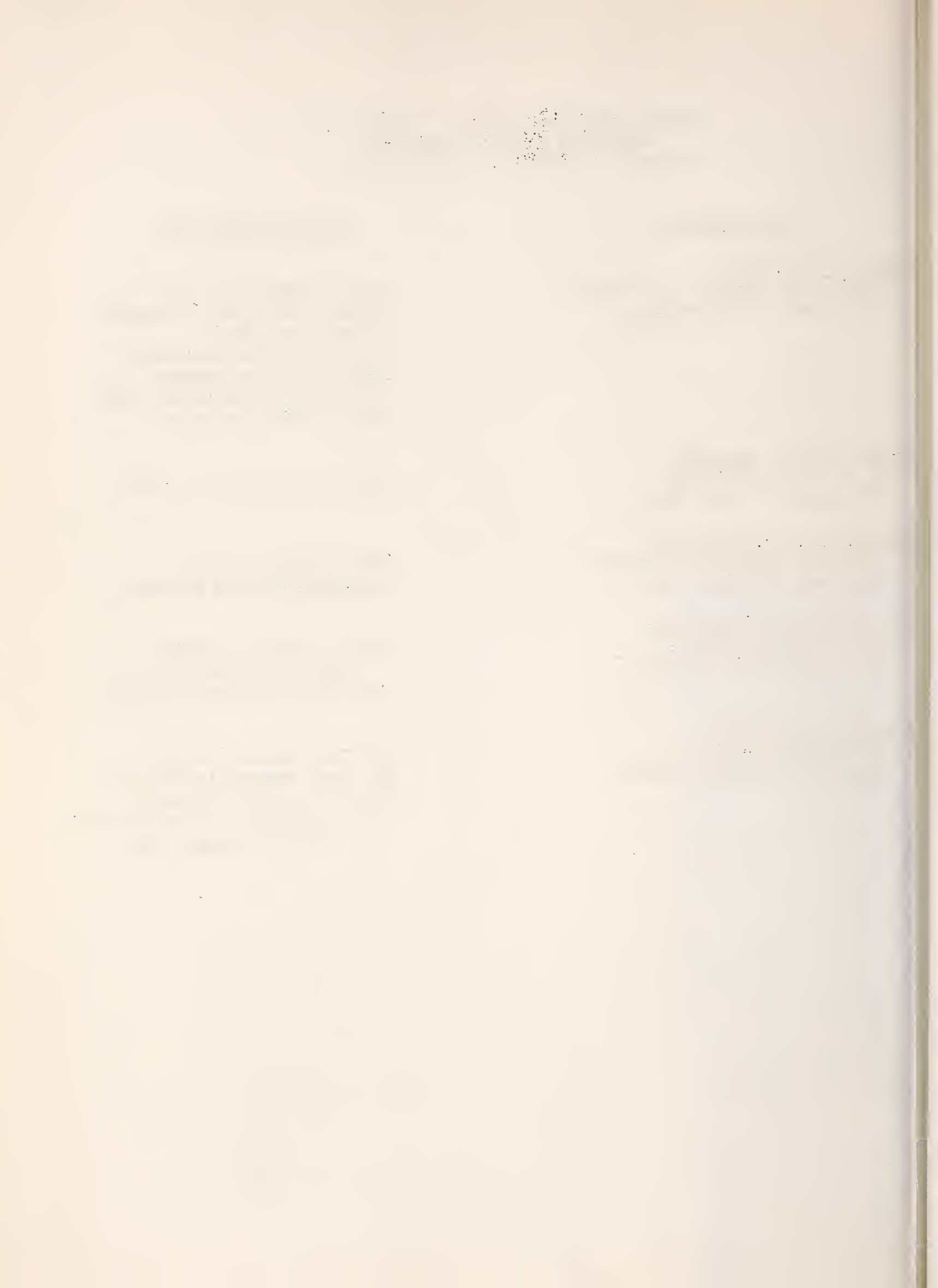


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SEPTEMBER 1959

# **TRADE IN GRAIN FUTURES**

**U. S. DEPARTMENT OF AGRICULTURE**

WASHINGTON 25, D. C.

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KEY:    a-asked price                      b-bid price                      n-nominal quotation

The open contract figures shown in this publication are aggregates of  
positions (one side only) reported by clearing members.

1. The first part of the report is a general introduction to the subject of the study.

2. The second part of the report is a detailed description of the methods used in the study.

3. The third part of the report is a discussion of the results of the study, which are presented in the form of a series of tables and graphs.

4. The fourth part of the report is a conclusion, in which the author summarizes the main findings of the study and discusses their implications.

5. The fifth part of the report is a list of references, which includes a bibliography of the works cited in the study.

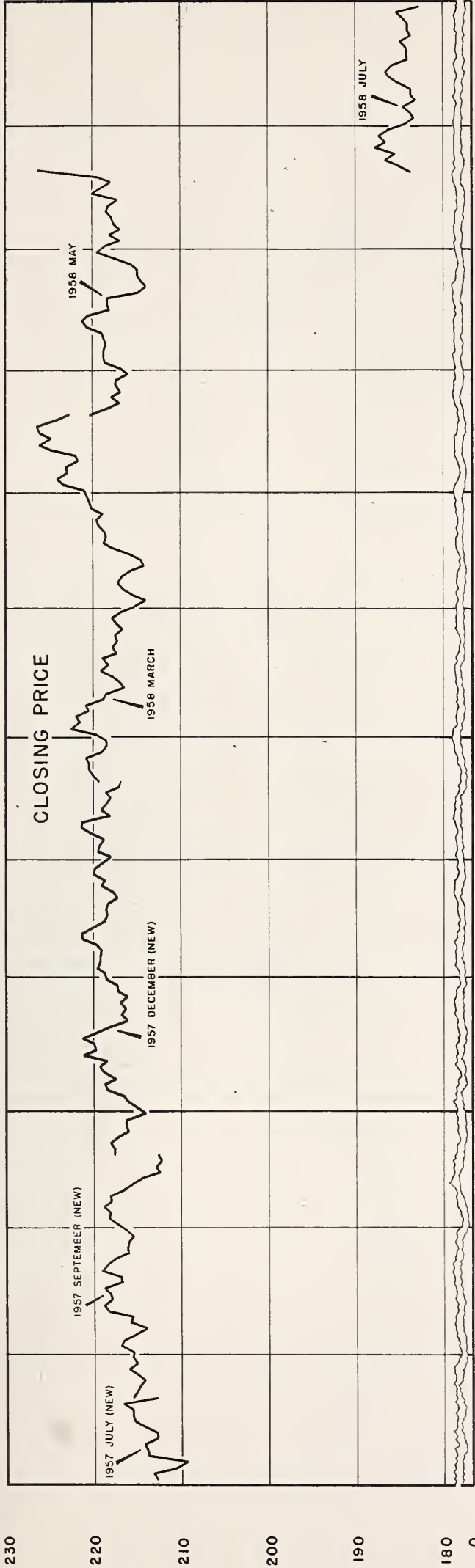
6. The sixth part of the report is an appendix, which contains additional information that is not included in the main body of the report.

7. The seventh part of the report is a list of figures, which includes a list of the tables and graphs presented in the study.

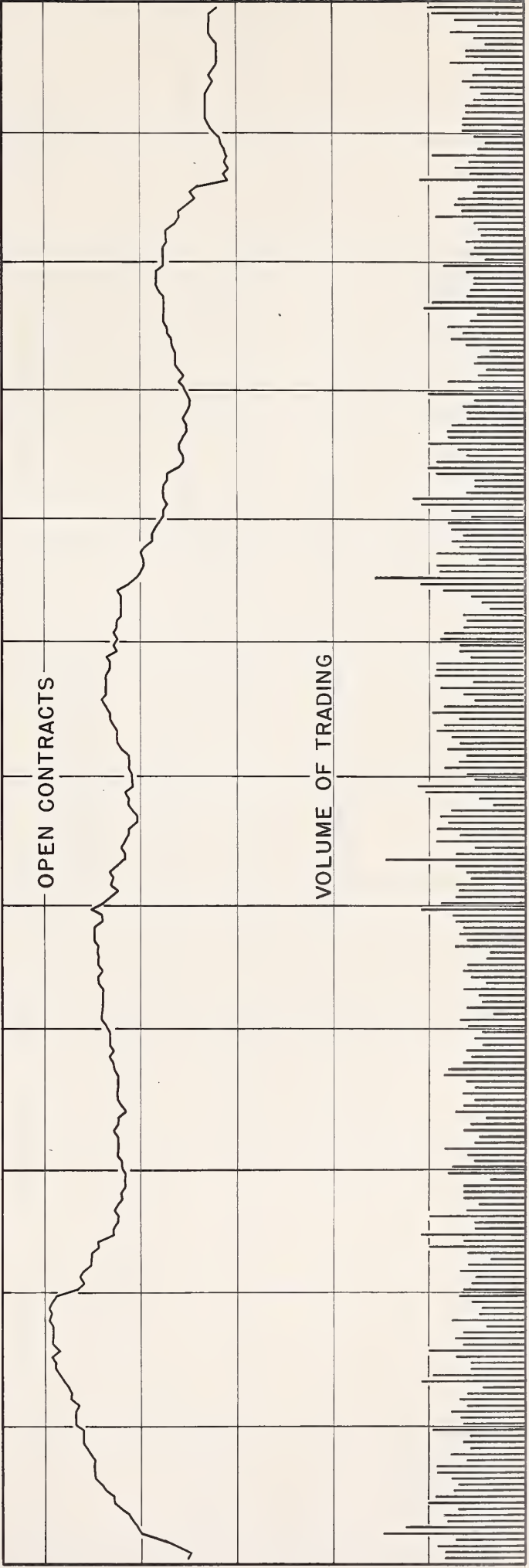


WHEAT FUTURES. VOLUME OF TRADING AND OPEN CONTRACTS, ALL FUTURES COMBINED, AND CLOSING PRICE  
OF THE NEAR FUTURE, CHICAGO BOARD OF TRADE, DAILY, JULY 1957 - JUNE 1958

CENTS PER BU.



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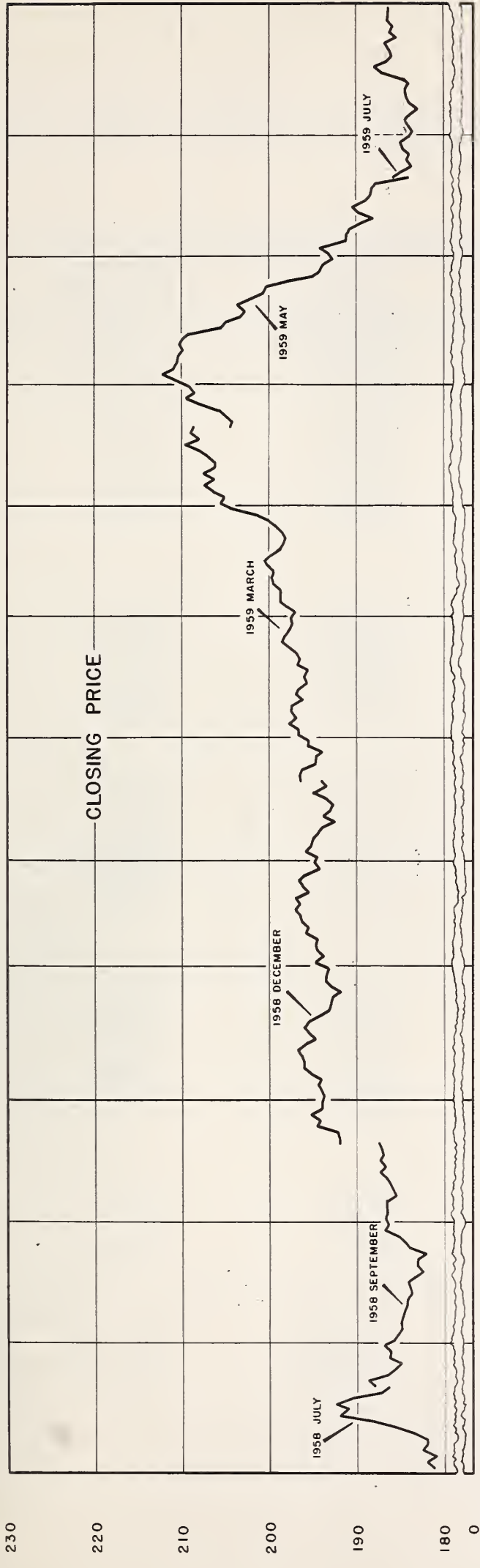






# WHEAT FUTURES: VOLUME OF TRADING AND OPEN CONTRACTS, ALL FUTURES COMBINED, AND CLOSING PRICE OF THE NEAR FUTURE, CHICAGO BOARD OF TRADE, DAILY, JULY 1958 - JUNE 1959

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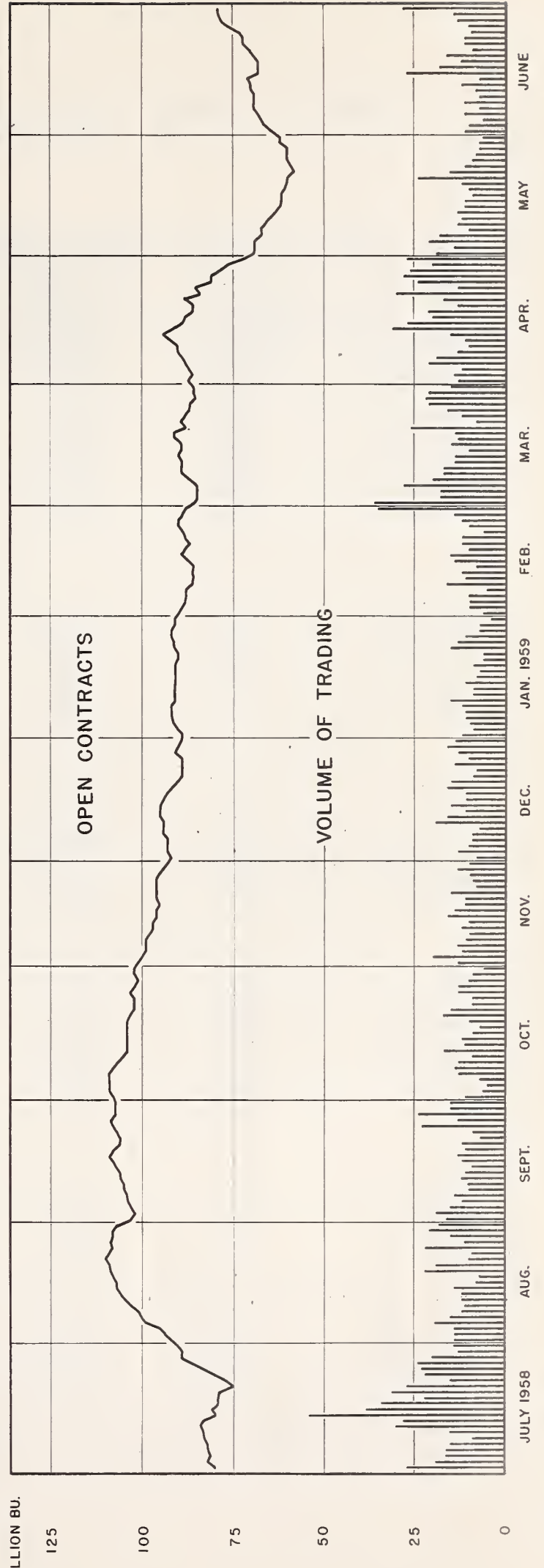




Table 1. WHEAT: Volume of trading, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
1959	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
September					
1	18,773	1,581	1,748	216	22,318
2	9,112	1,352	1,389	164	12,017
3	8,139	1,437	1,283	102	10,961
4	9,519	1,193	869	120	11,701
Saturday					
Sunday					
Holiday					
8	12,499	1,748	1,227	145	15,619
9	12,763	1,232	1,021	119	15,135
10	6,847	1,856	955	132	9,790
11	6,363	924	1,097	73	8,457
Saturday					
Sunday					
14	5,943	1,179	839	72	8,033
15	5,569	778	1,102	82	7,531
16	11,286	717	1,081	113	13,197
17	10,685	627	1,126	92	12,530
18	6,374	1,153	708	65	8,300
Saturday					
Sunday					
21	7,024	1,192	1,116	130	9,462
22	13,702	1,301	995	249	16,247
23	8,627	568	1,231	85	10,511
24	3,906	538	625	113	5,182
25	5,511	934	756	47	7,248
Saturday					
Sunday					
28	3,754	557	858	65	5,234
29	7,337	902	651	99	8,989
30	10,230	841	719	107	11,897
Total					
Sept. 1959	183,963	22,610	21,396	2,390	230,359
Aug. 1959	190,339	39,100	36,948	2,431	268,818
Sept. 1958	282,987	37,858	35,334	5,620	361,799

Table 2. WHEAT: Volume of trading, Chicago Board of Trade  
September 1959

Date	Future						All futures
	September:	December:	March	May	July	1960 September:	
1959 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	4,005	6,671	4,289	3,285	508	15	18,773
2	1,980	3,244	2,574	1,209	105	---	9,112
3	1,980	2,897	1,721	908	617	16	8,139
4	1,900	3,617	2,472	1,378	147	5	9,519
Saturday							
Sunday							
Holiday							
8	1,736	5,881	3,046	1,684	127	25	12,499
9	1,724	5,135	3,722	1,993	173	16	12,763
10	1,299	2,403	2,012	946	171	16	6,847
11	1,231	2,436	1,902	677	56	61	6,363
Saturday							
Sunday							
14	1,291	2,309	1,266	815	247	15	5,943
15	924	2,207	1,480	800	138	20	5,569
16	699	5,261	3,791	1,419	111	5	11,286
17	943	3,973	3,903	1,696	170	---	10,685
18	783	2,733	2,065	662	115	16	6,374
Saturday							
Sunday							
21	1,968	2,309	1,467	762	218	300	7,024
22	---	6,651	4,863	1,910	207	71	13,702
23	---	4,206	2,817	1,457	117	30	8,627
24	---	2,083	971	734	113	5	3,906
25	---	2,010	1,536	986	361	618	5,511
Saturday							
Sunday							
28	---	1,863	1,022	756	67	46	3,754
29	---	3,343	2,056	1,597	181	160	7,337
30	---	3,525	2,604	3,358	638	105	10,230
Total							
Sept. 1959	22,463	74,757	51,579	29,032	4,587	1,545	183,963
Aug. 1959	43,841	69,688	47,771	23,303	4,449	1,287	190,339
Sept. 1958	27,820	142,878	53,490	35,778	23,021	---	282,987



Table 3. WHEAT: Open contracts, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Kansas City Board of Trade	Other contract markets	Total
1959	1,000	1,000	1,000	1,000	1,000
September	bushels	bushels	bushels	bushels	bushels
1	115,369	5,978	18,146	673	140,166
2	115,159	5,882	17,800	677	139,518
3	115,054	5,883	17,864	675	139,476
4	114,455	5,748	17,634	667	138,504
Saturday					
Sunday					
Holiday					
8	114,938	5,450	17,223	659	138,270
9	115,181	5,336	17,279	671	138,467
10	115,130	5,297	17,307	675	138,409
11	114,906	5,124	17,074	684	137,788
Saturday					
Sunday					
14	115,096	4,982	17,089	705	137,872
15	115,352	5,068	17,142	698	138,260
16	115,350	5,026	17,064	692	138,132
17	115,414	5,241	16,896	669	138,220
18	115,179	5,360	16,723	687	137,949
Saturday					
Sunday					
21	115,138	5,686	16,486	677	137,987
22	115,126	5,790	16,339	642	137,897
23	114,419	5,790	16,238	636	137,083
24	114,766	5,743	15,988	657	137,154
25	114,722	5,940	15,804	654	137,120
Saturday					
Sunday					
28	114,296	5,982	15,636	647	136,561
29	114,443	6,084	15,476	634	136,637
30	114,534	6,230	15,318	647	136,729

Table 4. WHEAT: Open contracts, Chicago Board of Trade  
September 1959

Date	Future						All futures
	September	December	March	May	July	1960 September	
1959 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	8,171	47,845	36,390	14,685	5,517	2,761	115,369
2	7,211	48,000	36,813	14,872	5,502	2,761	115,159
3	6,526	48,111	36,967	15,134	5,554	2,762	115,054
4	5,540	48,321	37,117	15,204	5,516	2,757	114,455
Saturday							
Sunday							
Holiday							
8	4,422	48,525	37,975	15,724	5,530	2,762	114,938
9	3,690	48,687	38,340	16,109	5,593	2,762	115,181
10	3,235	48,979	38,395	16,115	5,643	2,763	115,130
11	2,632	48,724	38,922	16,222	5,648	2,758	114,906
Saturday							
Sunday							
14	2,300	48,597	39,364	16,426	5,656	2,753	115,096
15	1,924	48,590	39,726	16,645	5,709	2,758	115,352
16	1,719	48,108	40,412	16,614	5,734	2,763	115,350
17	1,524	47,572	40,694	17,112	5,749	2,763	115,414
18	1,255	47,231	40,866	17,275	5,774	2,778	115,179
Saturday							
Sunday							
21	477	47,420	41,159	17,306	5,843	2,933	115,138
22	5	47,276	41,310	17,681	5,871	2,983	115,126
23	---	46,415	41,394	17,724	5,878	3,008	114,419
24	---	46,373	41,509	18,001	5,875	3,008	114,766
25	---	46,055	41,531	17,909	5,969	3,258	114,722
Saturday							
Sunday							
28	---	45,654	41,551	17,838	5,970	3,283	114,296
29	---	45,228	41,991	17,852	6,019	3,353	114,443
30	---	44,306	42,029	18,554	6,257	3,388	114,534



Table 5. WHEAT: Daily closing prices, at Chicago, Minneapolis and Kansas City  
September 1959

Date	1959 December future		
	Chicago	Minneapolis	Kansas City
	Board of	Grain	Board of
	Trade	Exchange	Trade
1959 September	Cents	Cents	Cents
1	197 7/8-198	214	198 1/8
2	198 3/8-1/2	213 3/4	198 1/2
3	198 1/4-1/8	213 1/8	197 7/8
4	198 1/8-1/4	212 3/8	198
Saturday			
Sunday			
Holiday			
8	197 5/8	212 5/8	198 1/4-1/8
9	196 7/8-3/4	212 1/4	197 1/2
10	196 3/4-7/8	212 1/2	198-197 7/8
11	196 3/4-5/8	212 1/2	197 3/4
Saturday			
Sunday			
14	196 3/4-7/8	212 3/8	197 7/8
15	196 7/8-197	212 5/8	197 7/8
16	195 7/8-3/4	211 7/8	196 7/8
17	195 7/8-3/4	212	197 1/8
18	196 1/8-1/4	211 7/8	197 5/8
Saturday			
Sunday			
21	196-195 7/8	211 5/8	197 1/2
22	194 1/4-3/8	211 7/8	197 1/8
23	195 3/8-1/4	212 1/4	197 1/2
24	195 3/8-1/4	212 3/8	197 3/8
25	194 3/4-1/2	212 5/8	197
Saturday			
Sunday			
28	194 3/4	212 3/4	196 7/8-197
29	195 1/4-3/8	213 1/8	197 3/8
30	196 1/2-5/8	214 1/8	198 3/8

Table 6. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, September 1959

Date	1959 September future			1959 December future			1960 March future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1959									
September:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	:192 1/8	190 7/8	192	:198 1/4	197 1/8	197 7/8-198	:202	201 1/8	201 3/4-7/8
2	:192 3/4	192	192 5/8-3/4	:198 1/2	197 3/4	198 3/8-1/2	:202 3/8	201 1/2	202 3/8
3	:192 5/8	192	192 1/2-3/8	:198 1/2	197 3/4	198 1/4-1/8	:202 5/8	201 3/4	202
4	:192 5/8	192 1/4	192 5/8	:198 1/4	197 5/8	198 1/8-1/4	:202 1/8	201 1/2	202-201 7/8
Saturday:									
Sunday:									
Holiday:									
8	:193 1/4	192 1/4	192 1/4	:198 7/8	197 5/8	197 5/8	:202 1/2	201 1/2	201 1/2
9	:191 3/4	191	191 1/8	:197 1/2	196 3/4	196 7/8-3/4	:201 1/2	200 3/4	200 3/4-7/8
10	:191 5/8	190 7/8	190 7/8-191	:197 3/8	196 5/8	196 3/4-7/8	:201 1/2	200 5/8	200 3/4-7/8
11	:191 1/2	190 3/4	191	:197 1/4	196 5/8	196 3/4-5/8	:201 1/4	200 3/4	200 3/4-7/8
Saturday:									
Sunday:									
14	:191 1/8	190 3/4	191	:197	196 1/2	196 3/4-7/8	:201 1/8	200 5/8	200 7/8-201
15	:191 1/2	191	191	:197 3/8	196 7/8	196 7/8-197	:201 1/2	200 7/8	201
16	:191 1/2	190	190-90 1/8	:197 3/8	195 3/4	195 7/8-3/4	:201 3/8	200	200-200 1/8
17	:190 3/8	189 1/2	190 1/4-3/8	:195 7/8	195 1/8	195 7/8-3/4	:200	199 3/8	199 7/8-3/4
18	:191 1/4	190 1/8	191 1/8-1/4	:196 1/4	195 5/8	196 1/8-1/4	:200 1/4	199 3/4	200 1/8-1/4
Saturday:									
Sunday:									
21	:191 5/8	190 7/8	191-91 1/2	:196 1/2	195 3/4	196-195 7/8	:200 1/2	199 3/4	200 1/8-200
22	:---	---	---	:196 1/8	194 1/8	194 1/4-3/8	:200 1/4	198 1/2	198 5/8-1/2
23	:---	---	---	:195 3/8	194 1/4	195 3/8-1/4	:199 5/8	198 1/2	199 3/8-1/2
24	:---	---	---	:195 1/2	195	195 3/8-1/4	:199 5/8	199 1/8	199 5/8
25	:---	---	---	:195 1/2	194 1/2	194 3/4-1/2	:199 5/8	198 7/8	198 7/8-199
Saturday:									
Sunday:									
28	:---	---	---	:195	194 1/4	194 3/4	:199 1/4	198 3/4	199 1/4-1/8
29	:---	---	---	:195 5/8	194 7/8	195 1/4-3/8	:200 1/8	199 3/8	199 3/4-7/8
30	:---	---	---	:196 5/8	195 1/4	196 1/2-5/8	:201 1/8	199 7/8	200 7/8-201



Table 7. WHEAT: Commitments of traders  
all contract markets 1 combined,  
August 31, and September 30, 1959

(In thousands of bushels)

Class <u>2</u> /	August 31, 1959		September 30, 1959		Net Change	
	Long	Short	Long	Short	Long	Short
Large traders						
Speculative						
Long <u>or</u> short only	17,529	282	12,421	2,272	- 5,108	+1,990
Long <u>and</u> short (spreading)	22,170	22,170	23,680	23,680	+ 1,510	+1,510
Total	39,699	22,452	36,101	25,952	- 3,598	+3,500
Hedging	24,562	90,101	18,082	83,305	- 6,480	-6,796
Total reported by large traders	64,261	112,553	54,183	109,257	-10,078	-3,296
Small traders						
Speculative and hedging	78,545	30,253	82,546	27,472	+ 4,001	-2,781
Total commitments (open contracts)						
All contract markets	142,806	142,806	136,729	136,729	- 6,077	-6,077
Percent of total commit-						
ments held by:						
Large traders	45.0	78.8	39.6	79.9	- 5.4	+ 1.1
Small traders	55.0	21.2	60.4	20.1	+ 5.4	- 1.1

1/ Chicago Board of Trade, Kansas City Board of Trade, Minneapolis Grain Exchange, Chicago Open Board of Trade and Milwaukee Grain Exchange.

2/ The commitments of large traders, those holding positions of 200,000 bushels or more in one future on one market, are shown as classified by them in regular reports to the Commodity Exchange Authority. The commitments of small traders are derived by subtracting reporting traders commitments from total commitments, and include both speculative and hedging positions.

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Table 8. CORN: Volume of trading, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Other contract markets	Total
1959 September	1,000 bushels	1,000 bushels	1,000 bushels
1	4,822	47	4,869
2	4,376	15	4,391
3	3,383	35	3,418
4	2,519	6	2,525
Saturday			
Sunday			
Holiday			
8	6,044	10	6,054
9	5,999	12	6,011
10	5,399	23	5,422
11	9,187	28	9,215
Saturday			
Sunday			
14	12,535	28	12,563
15	7,977	52	8,029
16	5,544	26	5,570
17	4,156	9	4,165
18	5,769	47	5,816
Saturday			
Sunday			
21	12,105	34	12,139
22	5,538	36	5,574
23	4,384	12	4,396
24	5,833	14	5,847
25	3,789	18	3,807
Saturday			
Sunday			
28	3,421	19	3,440
29	2,866	5	2,871
30	3,129	11	3,140
Total			
Sept. 1959	118,775	487	119,262
Aug. 1959	117,075	853	117,928
Sept. 1958	126,805	635	127,440

Table 9. CORN: Volume of trading, Chicago Board of Trade  
September 1959

Date	Future					All futures
	September	December	March	May	July	
1959 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	1,793	1,892	774	363	---	4,822
2	1,733	1,692	682	269	---	4,376
3	1,316	1,337	577	83	70	3,383
4	684	1,073	517	245	---	2,519
Saturday						
Sunday						
Holiday						
8	2,109	2,615	530	774	16	6,044
9	1,214	2,323	1,267	860	335	5,999
10	1,487	2,394	743	672	103	5,399
11	2,383	4,258	931	1,322	293	9,187
Saturday						
Sunday						
14	3,947	4,363	2,264	1,528	433	12,535
15	2,176	3,148	1,184	828	641	7,977
16	1,747	2,210	859	455	273	5,544
17	1,132	1,846	433	468	277	4,156
18	2,630	1,738	488	488	425	5,769
Saturday						
Sunday						
21	7,239	3,370	1,026	281	189	12,105
22	---	3,336	1,311	513	378	5,538
23	---	2,688	906	685	105	4,384
24	---	3,593	1,144	902	194	5,833
25	---	2,981	369	349	90	3,789
Saturday						
Sunday						
28	---	2,449	440	347	185	3,421
29	---	2,094	572	190	10	2,866
30	---	1,450	1,117	445	117	3,129
Total						
Sept. 1959	31,590	52,850	18,134	12,067	4,134	118,775
Aug. 1959	46,787	45,719	14,278	9,122	1,169	117,075
Sept. 1958	30,560	61,810	22,233	10,346	1,856	126,805



Table 10. CORN: Open contracts, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Other contract markets	Total
1959 September	1,000 bushels	1,000 bushels	1,000 bushels
1	56,097	295	56,392
2	56,145	290	56,435
3	56,249	280	56,529
4	56,272	276	56,548
Saturday			
Sunday			
Holiday			
8	57,127	282	57,409
9	58,043	286	58,329
10	58,589	281	58,870
11	58,932	269	59,201
Saturday			
Sunday			
14	58,070	280	58,350
15	58,486	264	58,750
16	58,720	264	58,984
17	58,814	261	59,075
18	58,177	287	58,464
Saturday			
Sunday			
21	54,400	281	54,681
22	54,486	300	54,786
23	54,666	299	54,965
24	55,665	297	55,962
25	56,024	293	56,317
Saturday			
Sunday			
28	55,770	304	56,074
29	55,529	308	55,837
30	55,615	319	55,934

Table 11. CORN: Open contracts, Chicago Board of Trade  
September 1959

Date	Future					All futures
	September	December	March	May	July	
1959	1,000	1,000	1,000	1,000	1,000	1,000
September	bushels	bushels	bushels	bushels	bushels	bushels
1	9,514	25,312	13,518	7,005	748	56,097
2	9,156	25,699	13,647	6,895	748	56,145
3	8,959	25,893	13,694	6,900	803	56,249
4	8,881	25,944	13,739	6,905	803	56,272
Saturday						
Sunday						
Holiday						
8	8,959	26,577	13,858	6,926	807	57,127
9	8,774	26,466	14,447	7,339	1,017	58,043
10	8,543	26,656	14,819	7,514	1,057	58,589
11	8,313	26,389	15,147	7,870	1,213	58,932
Saturday						
Sunday						
14	6,683	26,326	15,307	8,399	1,355	58,070
15	6,313	26,351	15,400	8,563	1,859	58,486
16	5,798	26,799	15,526	8,632	1,965	58,720
17	5,456	26,925	15,484	8,821	2,128	58,814
18	4,419	27,150	15,448	8,847	2,313	58,177
Saturday						
Sunday						
21	270	27,397	15,473	8,826	2,434	54,400
22	270	27,587	15,309	8,818	2,502	54,486
23	270	27,750	15,323	8,771	2,552	54,666
24	250	28,413	15,299	9,044	2,659	55,665
25	245	28,730	15,308	9,087	2,654	56,024
Saturday						
Sunday						
28	245	28,397	15,286	9,089	2,753	55,770
29	225	28,224	15,242	9,075	2,763	55,529
30	---	28,196	15,337	9,279	2,803	55,615

Table 12. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, September 1959

Date	1959 September future			1959 December future			1960 March future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1959	:	:	:	:	:	:	:	:	:
September:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	:118 7/8	117 3/4	118 3/4	:112 1/4	111 7/8	112	:115 7/8	115 3/8	115 3/4
2	:119 1/4	118 5/8	119-19 1/8	:112 3/8	112 1/8	112 1/4-3/8	:116 1/8	115 5/8	116
3	:119	118 1/4	118 7/8	:112 3/8	112	112 3/8-1/4	:116	115 1/2	115 7/8-116
4	:118 7/8	118 1/2	118 5/8-1/2	:112 3/8	112 1/8	112 1/4	:116 1/8	115 7/8	116
Saturday:	:	:	:	:	:	:	:	:	:
Sunday :	:	:	:	:	:	:	:	:	:
Holiday :	:	:	:	:	:	:	:	:	:
8	:118 1/2	117	117 1/8-117	:112 3/8	111 3/4	111 7/8-3/4	:116	115 3/8	115 3/8
9	:117 1/2	116 5/8	117 1/2	:111 1/2	111 1/8	111 3/8-1/4	:115 1/4	114 5/8	114 5/8-3/4
10	:118	117 1/8	117 5/8-7/8	:111 1/2	111 1/8	111 1/4-1/8	:115	114 5/8	114 5/8
11	:117 1/2	116 1/2	116 5/8-3/4	:111	110 1/2	110 1/2-5/8	:114 1/2	114 1/8	114 1/8
Saturday:	:	:	:	:	:	:	:	:	:
Sunday :	:	:	:	:	:	:	:	:	:
14	:116 1/4	114 5/8	114 5/8-3/4	:110 3/8	110 1/8	110 1/8-1/4	:114 1/8	113 5/8	113 5/8
15	:114 5/8	113 1/4	113 3/8-1/2	:110 1/4	109 7/8	109 7/8-110	:113 3/4	113 1/2	113 1/2
16	:114 1/2	113 5/8	114 3/8-1/4	:110 3/8	110	110-10 1/8	:114	113 1/2	113 1/2
17	:114 3/4	113 1/2	114 5/8-3/4	:110 1/8	109 3/4	109 7/8-110	:113 5/8	113 3/8	113 1/2
18	:115 1/8	114 1/4	114 3/4-7/8	:110	109 5/8	109 3/4-5/8	:113 3/4	113 3/8	113 3/8
Saturday:	:	:	:	:	:	:	:	:	:
Sunday:	:	:	:	:	:	:	:	:	:
21	:114 7/8	111 1/2	113-111 1/2	:109 5/8	109 1/4	109 1/4-3/8	:113 1/2	113 1/4	113 3/8
22	:---	---	---	:109 1/2	109 1/8	109 3/8-1/4	:113 3/4	113 1/8	113 3/8
23	:---	---	---	:110 1/4	109 3/8	110 1/4	:114 1/4	113 5/8	114 1/4
24	:---	---	---	:110 7/8	110 3/8	110 3/8-1/2	:114 3/4	114 1/4	114 1/4
25	:---	---	---	:110 1/4	109 5/8	109 3/4-7/8	:114 1/8	113 1/2	113 3/4-5/8
Saturday:	:	:	:	:	:	:	:	:	:
Sunday :	:	:	:	:	:	:	:	:	:
28	:---	---	---	:110	109 1/2	109 3/4-7/8	:114	113 5/8	114
29	:---	---	---	:109 7/8	109 1/2	109 1/2-5/8	:114	113 5/8	113 5/8
30	:---	---	---	:109 3/4	109 1/8	109 3/4	:113 7/8	113 3/8	113 5/8



101	102	103	104	105	106
107	108	109	110	111	112
113	114	115	116	117	118
119	120	121	122	123	124
125	126	127	128	129	130
131	132	133	134	135	136
137	138	139	140	141	142
143	144	145	146	147	148
149	150	151	152	153	154
155	156	157	158	159	160
161	162	163	164	165	166
167	168	169	170	171	172
173	174	175	176	177	178
179	180	181	182	183	184
185	186	187	188	189	190
191	192	193	194	195	196
197	198	199	200	201	202
203	204	205	206	207	208
209	210	211	212	213	214
215	216	217	218	219	220
221	222	223	224	225	226
227	228	229	230	231	232
233	234	235	236	237	238
239	240	241	242	243	244
245	246	247	248	249	250
251	252	253	254	255	256
257	258	259	260	261	262
263	264	265	266	267	268
269	270	271	272	273	274
275	276	277	278	279	280
281	282	283	284	285	286
287	288	289	290	291	292
293	294	295	296	297	298
299	300	301	302	303	304
305	306	307	308	309	310
311	312	313	314	315	316
317	318	319	320	321	322
323	324	325	326	327	328
329	330	331	332	333	334
335	336	337	338	339	340
341	342	343	344	345	346
347	348	349	350	351	352
353	354	355	356	357	358
359	360	361	362	363	364
365	366	367	368	369	370
371	372	373	374	375	376
377	378	379	380	381	382
383	384	385	386	387	388
389	390	391	392	393	394
395	396	397	398	399	400

Table 13. OATS: Volume of trading, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1959 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	2,595	77	5	2,677
2	3,449	105	12	3,566
3	2,156	79	36	2,271
4	932	83	5	1,020
Saturday				
Sunday				
Holiday				
8	1,385	110	12	1,507
9	2,335	128	5	2,468
10	1,823	20	---	1,843
11	2,739	178	6	2,923
Saturday				
Sunday				
14	2,260	93	70	2,423
15	2,304	131	---	2,435
16	1,192	180	---	1,372
17	769	24	---	793
18	583	39	---	622
Saturday				
Sunday				
21	1,482	79	7	1,568
22	836	20	---	856
23	1,071	6	---	1,077
24	1,836	5	2	1,843
25	1,728	26	5	1,759
Saturday				
Sunday				
28	2,648	16	7	2,671
29	1,086	21	20	1,127
30	1,012	16	---	1,028
Total				
Sept. 1959	36,221	1,436	192	37,849
Aug. 1959	53,304	1,823	361	55,488
Sept. 1958	48,930	3,712	146	52,788

Table 14. OATS: Volume of trading, Chicago Board of Trade  
September 1959

Date	Future					All futures
	September 1/	December	March	May	July	
1959	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	859	1,193	296	232	15	2,595
2	1,260	1,420	527	232	10	3,449
3	580	862	359	340	15	2,156
4	180	474	146	132	---	932
Saturday						
Sunday						
Holiday						
8	108	900	226	142	9	1,385
9	100	1,285	650	265	35	2,335
10	280	868	361	289	25	1,823
11	450	1,117	474	371	327	2,739
Saturday						
Sunday						
14	424	1,128	445	263	---	2,260
15	306	1,039	650	309	---	2,304
16	184	664	257	80	7	1,192
17	190	300	140	129	10	769
18	167	327	77	12	---	583
Saturday						
Sunday						
21	321	563	417	156	25	1,482
22	---	614	152	45	25	836
23	---	551	353	127	40	1,071
24	---	1,237	437	122	40	1,836
25	---	1,312	277	114	25	1,728
Saturday						
Sunday						
28	---	1,667	792	174	15	2,648
29	---	723	294	64	5	1,086
30	---	564	189	130	129	1,012
Total						
Sept. 1959	5,409	18,808	7,519	3,728	757	36,221
Aug. 1959	13,680	22,336	11,496	5,543	249	53,304
Sept. 1958	6,347	24,844	11,044	5,732	963	48,930

1/ Old and new combined



Table 15. OATS: Open contracts, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Other contract markets	Total
1959 September	1,000 bushel	1,000 bushels	1,000 bushels	1,000 bushels
1	33,912	791	255	34,958
2	34,046	743	250	35,039
3	33,786	774	245	34,805
4	33,627	744	250	34,621
Saturday				
Sunday				
Holiday				
8	33,726	715	240	34,681
9	33,814	734	245	34,793
10	33,805	729	245	34,779
11	33,542	807	245	34,594
Saturday				
Sunday				
14	33,718	835	310	34,863
15	33,574	821	310	34,705
16	33,453	828	310	34,591
17	33,382	794	310	34,486
18	33,049	778	310	34,137
Saturday				
Sunday				
21	32,869	797	313	33,979
22	32,608	770	313	33,691
23	32,721	735	313	33,769
24	32,459	735	313	33,507
25	32,178	735	313	33,226
Saturday				
Sunday				
28	31,627	729	310	32,666
29	31,495	729	330	32,554
30	31,565	736	330	32,631

Table 16. OATS: Open contracts, Chicago Board of Trade  
September 1959

Date	Future					All futures
	September 1/	December	March	May	July	
1959	1,000	1,000	1,000	1,000	1,000	1,000
September	bushels	bushels	bushels	bushels	bushels	bushels
1	2,449	16,958	10,076	4,227	202	33,912
2	2,149	17,097	10,304	4,284	212	34,046
3	1,794	17,017	10,309	4,449	217	33,786
4	1,474	17,108	10,322	4,506	217	33,627
Saturday						
Sunday						
Holiday						
8	1,394	17,122	10,396	4,588	226	33,726
9	1,339	17,150	10,401	4,683	241	33,814
10	1,159	17,131	10,487	4,782	246	33,805
11	684	17,087	10,469	4,844	458	33,542
Saturday						
Sunday						
14	598	17,186	10,538	4,938	458	33,718
15	399	17,156	10,534	5,027	458	33,574
16	414	17,026	10,491	5,062	460	33,453
17	392	16,951	10,482	5,097	460	33,382
18	239	16,781	10,465	5,104	460	33,049
Saturday						
Sunday						
21	130	16,713	10,442	5,109	475	32,869
22	5	16,497	10,462	5,144	500	32,608
23	---	16,436	10,579	5,166	540	32,721
24	---	16,125	10,516	5,238	580	32,459
25	---	15,853	10,433	5,302	590	32,178
Saturday						
Sunday						
28	---	15,364	10,366	5,302	595	31,627
29	---	15,239	10,329	5,327	600	31,495
30	---	15,315	10,264	5,332	654	31,565

1/ Old and new combined

Table 17. OATS: Daily closing prices, at Chicago, Minneapolis and Winnipeg  
and rate of exchange, Canadian currency  
September 1959

Date	1959 December				Exchange Rate Canadian Currency <u>2/</u>
	Chicago	Minneapolis	Winnipeg		
	Board of	Grain	Grain <u>1/</u>		
	Trade	Exchange	Exchange		
1959 September	Cents	Cents	Cents		Cents
1	70 3/8	65 1/2 b	78 1/4 b		104.9375
2	70 3/4	66	78 1/4 a		104.6406
3	70 3/4	65 7/8 a	78 1/8 a		104.6796
4	70 1/2-5/8	65 1/8	78 1/8 a		104.7552
Saturday					
Sunday					
Holiday					
8	70 1/2	64 7/8 a	78 1/4		104.8307
9	70 3/8	65	78 3/8		104.9270
10	70 1/4-3/8	65 3/8 a	78 3/8 b		104.9343
11	69 3/4	64 7/8 a	78		104.8437
Saturday					
Sunday					
14	69 1/4	64 1/2	78 1/8 a		104.9062
15	69 1/4-3/8	65	78 1/4 a		105.0875
16	69 3/4	65 3/8 a	78 3/8 b		105.1406
17	69 3/4	65 1/4 b	78 1/2 a		105.3281
18	69 3/4-5/8	65 1/4	78 1/8 a		105.0468
Saturday					
Sunday					
21	69 3/8	65 1/4 b	78 1/8 b		105.1875
22	69 3/8	65 1/4	78 1/8		105.0937
23	70	65 3/4 b	77 1/4		105.2343
24	70 1/4	65 3/4	78 5/8 b		105.2875
25	70 1/2-5/8	66 1/8 a	79 b		105.3000
Saturday					
Sunday					
28	71	66 1/8 b	79 1/4		105.4322
29	70 3/4-5/8	66	79 1/4 b		105.5312
30	71	66 3/8 b	79 3/8 b		105.5000

1/ As reported by the Chicago Board of Trade and converted to American currency at rates shown.

2/ Based on noon buying rates in New York certified for customs purposes by the Federal Reserve Bank of New York.



Table 18. OATS: High, low and closing prices, three principal futures, Chicago Board of Trade, September 1959

Date		1959 September future (new)			1959 December future			1960 March future		
		:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1959										
September	Cents									
1		66 7/8	66	66 1/2 a	70 3/8	70	70 3/8	71 1/2	71 1/8	71 1/4
2		67 3/8	66 3/8	67 1/4	71	70 1/4	70 3/4	71 3/4	71 1/4	71 5/8
3		67 3/8	66 3/4	67-66 7/8	71 1/8	70 5/8	70 3/4	71 3/4	71 1/2	71 5/8
4		67	66 3/4	66 3/4	70 7/8	70 1/2	70 1/2-5/8	71 3/4	71 1/2	71 1/2
Saturday										
Sunday										
Holiday										
8		67 1/4	66 3/4	67 1/8	70 3/4	70 3/8	70 1/2	71 3/4	71 3/8	71 1/2
9		67	66 5/8	66 3/4 a	70 1/2	70 1/8	70 3/8	71 1/2	71 1/4	71 1/4
10		66 5/8	66	66 5/8	70 1/2	70	70 1/4-3/8	71 3/8	71	71 1/4
11		66 1/4	65 7/8	66 1/4-1/8	70 1/8	69 5/8	69 3/4	71 1/8	70 7/8	71-71 1/8
Saturday										
Sunday										
14		66	65 3/4	65 3/4 a	69 5/8	69 1/8	69 1/4	71	70 3/8	70 1/2
15		65 3/8	64 3/4	65 1/4-3/8	69 3/8	69	69 1/4-3/8	70 1/2	70 1/4	70 1/2
16		65 3/4	65 1/4	65 3/4 b	69 3/4	69 1/4	69 3/4	70 7/8	70 3/8	70 7/8
17		66	65 5/8	66	69 3/4	69 1/2	69 3/4	70 7/8	70 3/4	70 3/4
18		66 1/4	66 1/8	66 1/4-1/8	69 7/8	69 5/8	69 3/4-5/8	70 7/8	70 3/4	70 3/4
Saturday										
Sunday										
21		66 3/4	65 5/8	66 3/4-65 5/8	69 1/2	69 1/4	69 3/8	70 1/2	70 1/4	70 1/4
22		---	---	---	69 1/2	69 1/4	69 3/8	70 3/8	70 1/4	70 3/8
23		---	---	---	70	69 3/8	70	71	70 3/8	70 7/8
24		---	---	---	70 1/2	70	70 1/4	71 1/4	70 7/8	70 7/8-71
25		---	---	---	70 5/8	69 7/8	70 1/2-5/8	71 1/4	70 3/4	71 1/4
Saturday										
Sunday										
28		---	---	---	71	70 5/8	71 3/4-5/8	71 1/2	71 1/4	71 1/2
29		---	---	---	71 1/4	70 5/8	70	71 5/8	71 1/4	71 3/8-1/4
30		---	---	---	71	70 1/2	71	71 1/2	71 1/8	71 1/2

Table 19. RYE: Volume of trading, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Other contract markets	Total
1959 September	1,000 bushels	1,000 bushels	1,000 bushels
1	3,004	72	3,076
2	3,511	85	3,596
3	2,418	98	2,516
4	3,694	101	3,795
Saturday			
Sunday			
Holiday			
8	3,136	53	3,189
9	2,458	49	2,507
10	1,658	117	1,775
11	1,410	79	1,489
Saturday			
Sunday			
14	2,257	70	2,327
15	8,008	182	8,190
16	4,311	96	4,407
17	2,448	71	2,519
18	2,382	44	2,426
Saturday			
Sunday			
21	7,529	101	7,630
22	3,385	67	3,452
23	2,895	68	2,963
24	2,755	77	2,832
25	1,648	58	1,706
Saturday			
Sunday			
28	1,602	54	1,656
29	4,117	83	4,200
30	4,055	69	4,124
Total			
Sept. 1959	68,681	1,694	70,375
Aug. 1959	86,344	1,841	88,185
Sept. 1958	62,033	1,258	63,291

Table 20. RYE: Volume of trading, Chicago Board of Trade  
September 1959

Date	Future					All futures
	September	December	March	May	July	
1959	1,000	1,000	1,000	1,000	1,000	1,000
September	bushels	bushels	bushels	bushels	bushels	bushels
1	398	1,616	656	226	108	3,004
2	938	1,651	530	339	53	3,511
3	559	948	413	362	136	2,418
4	642	1,867	709	361	115	3,694
Saturday						
Sunday						
Holiday						
8	359	2,086	581	99	11	3,136
9	346	1,162	673	203	74	2,458
10	258	861	356	105	78	1,658
11	281	797	266	66	---	1,410
Saturday						
Sunday						
14	160	1,068	816	161	52	2,257
15	680	4,529	1,986	752	61	8,008
16	663	1,907	1,141	555	45	4,311
17	379	938	603	215	313	2,448
18	487	854	563	219	254	2,382
Saturday						
Sunday						
21	3,303	1,768	1,948	398	112	7,529
22	---	1,332	1,183	720	150	3,385
23	---	1,431	1,094	265	105	2,895
24	---	1,491	700	510	54	2,755
25	---	972	505	121	50	1,648
Saturday						
Sunday						
28	---	729	536	237	100	1,602
29	---	2,224	1,042	503	348	4,117
30	---	1,554	1,508	695	298	4,055
Total						
Sept. 1959	9,453	31,785	17,814	7,112	2,517	68,681
Aug. 1959	15,960	42,496	19,442	7,760	686	86,344
Sept. 1958	6,322	32,392	14,238	8,206	875	62,033



Table 21. RYE: Open contracts, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Other contract markets	Total
1959	1,000	1,000	1,000
September	bushels	bushels	bushels
1	21,866	395	22,261
2	21,702	415	22,117
3	21,809	449	22,258
4	21,670	466	22,136
Saturday			
Sunday			
Holiday			
8	21,643	471	22,114
9	21,535	455	21,990
10	21,554	431	21,985
11	21,450	406	21,856
Saturday			
Sunday			
14	21,157	404	21,561
15	21,235	368	21,603
16	21,734	381	22,115
17	21,864	365	22,229
18	21,812	362	22,174
Saturday			
Sunday			
21	20,931	338	21,269
22	20,887	330	21,217
23	20,862	312	21,174
24	20,814	302	21,116
25	20,832	313	21,145
Saturday			
Sunday			
28	20,800	349	21,149
29	20,749	354	21,103
30	20,915	353	21,268

Table 22. RYE: Open contracts, Chicago Board of Trade  
September 1959

Date	Future					All futures
	September	December	March	May	July	
1959 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	3,374	10,330	5,456	2,330	376	21,866
2	3,179	10,329	5,417	2,369	408	21,702
3	3,085	10,350	5,452	2,428	494	21,809
4	2,986	10,140	5,525	2,522	497	21,670
Saturday						
Sunday						
Holiday						
8	2,963	10,092	5,607	2,478	503	21,643
9	2,780	10,170	5,573	2,486	526	21,535
10	2,763	10,217	5,552	2,473	549	21,554
11	2,687	10,122	5,611	2,481	549	21,450
Saturday						
Sunday						
14	2,658	9,952	5,469	2,506	572	21,157
15	2,190	10,205	5,586	2,683	571	21,235
16	2,285	10,356	5,639	2,822	582	21,734
17	2,166	10,386	5,704	2,903	705	21,864
18	1,902	10,321	5,773	2,961	855	21,812
Saturday						
Sunday						
21	415	10,479	6,176	2,971	890	20,931
22	74	10,560	6,312	3,029	912	20,887
23	9	10,423	6,515	3,028	837	20,862
24	5	10,352	6,532	3,036	889	20,814
25	---	10,379	6,493	3,066	894	20,832
Saturday						
Sunday						
28	---	10,144	6,628	3,084	944	20,800
29	---	9,773	6,735	3,163	1,078	20,749
30	---	9,717	6,684	3,271	1,243	20,915

Table 23. RYE: Daily closing prices, at Chicago and Winnipeg  
September 1959

Date	1959 December future	
	Chicago Board of Trade	Winnipeg Grain <sup>1/</sup> Exchange
1959 September	Cents	Cents
1	133 1/8-1/4	120 1/8 a
2	134 5/8-3/4	120 5/8
3	134 3/8-1/4	120 1/8 a
4	135 1/8-1/4	121 1/4 b
Saturday		
Sunday		
Holiday		
8	136-135 7/8	121 7/8 a
9	134 3/4	121 1/4
10	134 3/4	120 7/8 a
11	134 5/8-3/4	119 3/4
Saturday		
Sunday		
14	134-133 7/8	119 1/8 b
15	130 3/4-131	117 3/4 b
16	131 1/2-3/8	118 3/8
17	132 1/8	117 7/8-118
18	131 5/8-3/4	117 1/8 b
Saturday		
Sunday		
21	131 3/4-1/2	118 b
22	130 3/4-131	117 5/8
23	132 3/4	118 1/2
24	131 3/4	117 5/8
25	131 3/4-5/8	117 3/4
Saturday		
Sunday		
28	132 3/8-1/2	118 1/8 b
29	133	118 7/8-119
30	133 3/4	119 3/8

<sup>1/</sup> As reported by the Chicago Board of Trade and converted to American currency at rates shown in Table 17.



Table 24. RYE: High, low and closing prices, three principal futures, Chicago Board of Trade, September 1959

Date	1959 September future			1959 December future			1960 March future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1959									
September:	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	:129 1/2	128 1/4	129 1/4-1/2	:134	132 3/4	133 1/8-1/4	:136	135	135 1/4
2	:132	129 1/4	131 1/2	:134 7/8	133 1/4	134 5/8-3/4	:136 3/8	135 1/8	136 1/4
3	:131 1/2	130	131	:134 7/8	134	134 3/8-1/4	:136 1/4	135 1/2	136 1/4
4	:132 1/2	131 1/8	132 1/2	:135 1/2	134 5/8	135 1/8-1/4	:137 3/8	136	136 7/8
Saturday :									
Sunday :									
Holiday :									
8	:133 3/8	132 1/4	132 5/8-3/4	:136 3/8	135 1/2	136-135 7/8	:137 1/2	137	137 1/4
9	:132 1/2	130 1/2	131-130 5/8	:135 1/2	134 1/2	134 3/4	:137 1/4	136	136 5/8
10	:131 7/8	131	131 3/4	:135 5/8	134 3/4	134 3/4	:137 3/8	136 1/2	136 5/8
11	:132	130 5/8	131	:135 1/4	134 1/2	134 5/8-3/4	:137	136 1/4	136 1/2
Saturday :									
Sunday :									
14	:131	130 1/4	131	:134 1/2	133 1/2	134-133 7/8	:136	135 1/4	135 7/8-3/4
15	:130 3/4	128	128	:134	130 3/4	130 3/4-131	:135 3/4	133	133
16	:130	128 7/8	129 1/2	:132	131	131 1/2-3/8	:134 1/4	133 1/4	133 1/2
17	:130 1/8	129 1/8	130	:132 1/8	131	132 1/8	:134 1/2	133 1/2	134 1/4-1/2
18	:130	129 1/8	129 3/4-130	:132 1/4	131 1/8	131 5/8-3/4	:134 3/8	133 5/8	134
Saturday :									
Sunday :									
21	:132 1/4	128	130 1/4-128	:132 7/8	130 5/8	131 3/4-1/2	:134 3/8	132 1/2	133 3/4
22	:---	---	---	:131 1/2	130 1/2	130 3/4-131	:133 1/2	132 1/8	132 1/2
23	:---	---	---	:132 3/4	131	132 3/4	:134 1/8	132 5/8	134 1/8
24	:---	---	---	:132 3/4	131 3/4	131 3/4	:134	133 1/8	133 3/8-1/2
25	:---	---	---	:132 3/4	131 5/8	131 3/4-5/8	:134 1/4	133	133 1/8-133
Saturday :									
Sunday :									
28	:---	---	---	:132 1/2	131 5/8	132 3/8-1/2	:134	133 1/8	133 3/4
29	:---	---	---	:133 1/2	132 1/4	133	:135	134	134 5/8-3/4
30	:---	---	---	:134	132 3/4	133 3/4	:136	134 3/4	135 7/8



Table 25. SOYBEANS: Volume of trading, all futures combined, by markets  
September 1959

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Chicago Open Board	Total
1959	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
September				
1	9,107	---	104	9,211
2	10,490	---	97	10,587
3	11,389	---	166	11,555
4	7,502	---	103	7,605
Saturday				
Sunday				
Holiday				
8	8,832	---	114	8,946
9	13,370	---	188	13,558
10	13,082	---	217	13,299
11	19,366	---	244	19,610
Saturday				
Sunday				
14	21,361	---	269	21,630
15	13,972	---	151	14,123
16	11,382	---	180	11,562
17	11,440	---	135	11,575
18	11,592	---	190	11,782
Saturday				
Sunday				
21	22,906	25	179	23,110
22	12,007	---	151	12,158
23	24,018	35	315	24,368
24	16,705	10	256	16,971
25	15,721	---	150	15,871
Saturday				
Sunday				
28	21,905	---	268	22,173
29	17,334	---	300	17,634
30	34,414	---	382	34,796
Total				
Sept. 1959	327,895	70	4,159	332,124
Aug. 1959	308,600	---	4,081	312,681
Sept. 1958	243,995	---	2,282	246,277

Table 26. SOYBEANS: Volume of trading, Chicago Board of Trade  
September 1959

Date	Future						All futures
	September	November	January	March	May	July	
1959	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
September							
1	1,620	4,795	1,245	996	451		9,107
2	1,614	5,454	1,617	764	1,041		10,490
3	1,034	6,236	2,001	1,557	561		11,389
4	634	3,694	1,373	905	896		7,502
Saturday							
Sunday							
Holiday							
8	972	5,092	1,160	1,200	408		8,832
9	1,173	7,172	2,189	1,842	994		13,370
10	740	6,200	2,860	1,851	1,431		13,082
11	1,285	10,297	4,096	2,279	1,409		19,366
Saturday							
Sunday							
14	1,097	11,017	3,913	2,586	2,748		21,361
15	1,043	7,819	2,550	1,597	963		13,972
16	686	5,487	2,603	1,716	890		11,382
17	1,584	5,197	1,992	1,608	1,059		11,440
18	1,318	5,198	1,783	1,419	1,874		11,592
Saturday							
Sunday							
21	4,163	10,995	2,864	2,265	2,614		22,906
22	---	6,329	2,830	1,538	661	649	12,007
23	---	11,634	4,856	3,339	2,950	1,239	24,018
24	---	7,901	3,391	2,171	2,190	1,052	16,705
25	---	7,463	3,004	1,951	2,937	366	15,721
Saturday							
Sunday							
28	---	9,941	4,112	4,175	2,730	947	21,905
29	---	7,448	3,888	3,226	2,256	516	17,334
30	---	15,096	7,609	5,599	5,390	720	34,414
Total							
Sept. 1959	18,968	160,465	61,936	44,584	36,453	5,489	327,895
Aug. 1959	32,359	158,074	56,009	45,453	16,705	---	308,600
Sept. 1958	37,130	117,679	44,182	24,324	18,627	2,053	243,995

Table 27. SOYBEANS: Open contracts, all future. combined, by markets  
September 1959

Date	Chicago Board of Trade	Minneapolis Grain Exchange	Chicago Open Board	Total
1959 September	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
1	109,361	---	439	109,800
2	109,411	---	450	109,861
3	109,663	---	459	110,122
4	110,369	---	466	110,835
Saturday				
Sunday				
Holiday				
8	110,092	---	462	110,554
9	110,627	---	482	111,109
10	110,856	---	478	111,334
11	110,568	---	468	111,036
Saturday				
Sunday				
14	110,210	---	452	110,662
15	109,984	---	475	110,459
16	110,740	---	498	111,238
17	109,690	---	496	110,186
18	109,100	---	471	109,571
Saturday				
Sunday				
21	106,436	25	443	106,904
22	106,119	25	471	106,615
23	107,722	60	480	108,262
24	109,773	70	468	110,311
25	109,180	70	460	109,710
Saturday				
Sunday				
28	111,758	70	513	112,341
29	114,339	70	474	114,883
30	117,032	70	499	117,601



Table 28. SOYBEANS: Open contracts, Chicago Board of Trade  
September 1959

Date	Future						All futures
	September	November	January	March	May	July	
1959	1,000	1,000	1,000	1,000	1,000	1,000	1,000
September	bushels	bushels	bushels	bushels	bushels	bushels	bushels
1	7,508	44,563	24,253	25,733	7,304		109,361
2	6,784	44,328	24,461	25,984	7,854		109,411
3	6,105	44,660	24,814	26,105	7,979		109,663
4	5,903	44,689	25,107	26,192	8,478		110,369
Saturday							
Sunday							
Holiday							
8	5,536	44,579	25,210	26,169	8,598		110,092
9	5,156	45,463	25,122	26,210	8,676		110,627
10	4,927	45,044	25,283	26,452	9,150		110,856
11	4,541	44,432	25,556	26,659	9,380		110,568
Saturday							
Sunday							
14	4,220	43,545	25,403	26,521	10,521		110,210
15	4,105	43,418	25,200	26,559	10,702		109,984
16	3,897	43,496	25,610	26,809	10,928		110,740
17	3,223	42,615	25,634	27,047	11,171		109,690
18	2,346	41,727	25,694	27,286	12,047		109,100
Saturday							
Sunday							
21	791	39,894	25,548	27,521	12,682		106,436
22	35	39,687	25,571	27,499	12,868	459	106,119
23	15	38,645	26,033	27,587	14,116	1,326	107,722
24	---	39,100	26,015	28,022	14,734	1,902	109,773
25	---	37,154	26,050	28,488	15,529	1,959	109,180
Saturday							
Sunday							
28	---	37,170	26,192	29,211	16,538	2,647	111,758
29	---	37,673	26,508	30,079	17,216	2,863	114,339
30	---	36,967	26,888	30,814	19,361	3,002	117,032



Table 29. SOYBEANS: High, low and closing prices, three principal futures, Chicago Board of Trade, September 1959

Date	1959 September future			1959 November future			1960 January future		
	:High	Low	Closing	:High	Low	Closing	:High	Low	Closing
1959 :									
September:Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1	:210 1/4	208 5/8	210 1/4	:211 1/8	210 3/8	210 7/8-211	:214 3/4	214 1/8	214 3/8-1/2
2	:210 5/8	209 5/8	210	:211 1/2	210 7/8	211 1/4-3/8	:215 1/8	214 1/2	214 7/8-3/4
3	:210	208 5/8	209 5/8	:211 1/2	210 1/4	211 1/4-3/8	:215 1/4	213 3/4	215 1/8-1/4
4	:210 1/8	209 1/4	210 1/8	:212	211 1/8	211 7/8-212	:215 3/4	214 3/4	215 5/8-3/4
Saturday									
Sunday:									
Holiday:									
8	:209 1/8	208 1/8	208 7/8-209	:211 5/8	210 7/8	211 1/8-211	:215 3/4	214 3/4	215 7/8
9	:208 1/4	207 1/2	207 3/4-7/8	:210 7/8	209 5/8	209 7/8-210	:214 5/8	213 1/2	213 7/8
10	:208 5/8	207 1/2	208 1/2	:211	209 3/4	210 3/4	:214 3/4	213 5/8	214 5/8-3/4
11	:209 5/8	207 3/4	207 3/4	:211 7/8	210 1/8	210 1/8-1/4	:216	214	214-14 1/4
Saturday									
Sunday:									
14	:207 3/8	205 1/2	205 1/2	:209 3/4	208	208-08 1/8	:213 3/4	212 1/4	212 3/8-1/4
15	:206 7/8	205 1/4	206 3/8-1/2	:209 1/4	208 1/4	209 1/8-209	:213 1/4	212 3/8	213 1/8-213
16	:207 1/8	206 1/2	206 1/2	:209 5/8	209	209 1/4-1/8	:213 3/4	213 1/8	213 1/4-1/8
17	:207 1/4	206	207 1/4	:209 7/8	209 1/8	209 7/8-3/4	:213 7/8	213	213 7/8-3/4
18	:207	205 3/4	205 7/8-206	:209 3/4	208 1/2	208 5/8-1/2	:213 3/4	212 1/2	212 3/4-5/8
Saturday									
Sunday:									
21	:205 7/8	204 1/8	204 1/2-1/8	:208 1/2	207 3/4	208-207 7/8	:212 1/2	212	212 1/4-1/8
22	:---	---	---	:209 5/8	208 1/4	209-09 1/8	:213 3/4	212 1/2	213 1/4-3/8
23	:---	---	---	:211	209 3/8	210 7/8-3/4	:215 1/8	213 1/2	215
24	:---	---	---	:211 1/4	209 3/4	209 7/8-3/4	:215 3/8	213 3/4	213 7/8-3/4
25	:---	---	---	:210	209	209 1/8-209	:214 1/8	213 1/4	213 1/4-3/8
Saturday									
Sunday:									
28	:---	---	---	:211 5/8	210	211 1/4-3/8	:215 3/4	214 1/2	215 1/2-5/8
29	:---	---	---	:211 5/8	210 1/4	210 3/8-1/2	:215 3/4	214 1/2	214 5/8-1/2
30	:---	---	---	:213 5/8	210 1/2	213-13 1/4	:217 3/4	214 5/8	217-17 1/8

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COMMODITY EXCHANGE AUTHORITY  
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1200 Board of Trade Bldg.

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Chicago Mercantile Exchange  
Chicago Open Board  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City 5, Missouri

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I am writing to you regarding the  
[Topic] of your recent paper.  
I have read it with great interest  
and found it very informative.  
I am particularly interested in  
the results you have obtained.

Very truly yours,  
[Signature]

Sincerely,  
[Signature]

[Signature]

Very truly yours,  
[Signature]

[Signature]

Very truly yours,  
[Signature]

[Signature]

Very truly yours,  
[Signature]

[Signature]